

B 10 (Official Form 10) (12/07)

UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF VIRGINIA

PROOF OF CLAIM

Debtor against which claim is asserted : (Check only one box below:)	
<input checked="" type="checkbox"/> Circuit City Stores, Inc. (Case No. 08-35653)	<input type="checkbox"/> CC Distribution Company of Virginia, Inc. (Case No. 08-35659)
<input type="checkbox"/> Circuit City Stores West Coast, Inc. (Case No. 08-35654)	<input type="checkbox"/> Circuit City Stores PR, LLC (Case No. 08-35660)
<input type="checkbox"/> InterTAN, Inc. (Case No. 08-35655)	<input type="checkbox"/> Circuit City Properties, LLC (Case No. 08-35661)
<input type="checkbox"/> Ventoux International, Inc. (Case No. 08-35656)	<input type="checkbox"/> Orbyx Electronics, LLC (Case No. 08-35662)
<input type="checkbox"/> Circuit City Purchasing Company, LLC (Case No. 08-35657)	<input type="checkbox"/> Kinzer Technology, LLC (Case No. 08-35663)
<input type="checkbox"/> CC Aviation, LLC (Case No. 08-35658)	<input type="checkbox"/> Courchevel, LLC (Case No. 08-35664)

NOTE: This form should not be used to make a claim for administrative expenses arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503(a).

Name of Creditor (the person or other entity to whom the debtor owes money or property):

Pan Am Equities, Inc.

Name and address where notices should be sent:

The Law Offices of David A. Greer, PLC

500 East Main Street, Suite 1225

Norfolk, VA 23510

Telephone number: (757) 227-5155

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: _____
(If known)

Filed on: _____

Name and address where payment should be sent (if different from above):

Pan Am Equities, Inc.

18 East 50th Street, 10th Floor

New York, New York 10022

Attention: Mr. David Iwanier, Vice President

Telephone number: _____

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

1. Amount of Claim as of Date Case Filed: \$ _____

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

2. Basis for Claim: Commercial Lease Rejection
(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: 01880
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim,

if any: \$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ 505,200.85

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date: 1/29/09 Signature: the person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

David A. Greer, Attorney for Claimant

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtors business, whichever is earlier — 11 U.S.C. § 507(a)(4).

Contributions to an employee benefit plan — 11 U.S.C. § 507(a)(5).

Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use — 11 U.S.C. § 507(a)(7).

Taxes or penalties owed to governmental units — 11 U.S.C. § 507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).

Amount entitled to priority:

\$ Reserved

*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment

FOR COURT USE ONLY

Circuit City Stores, Inc.
Case No.: 08-35653

Rejection Claim – Pan Am Equities, Inc.

Store No. 1880

Pre-petition Rent: \$ 14,156.00

Rejection Claim \$491,044.85

\$505,200.85

Date of Lease: July 7, 1995

Date of Rejection: January 2, 2009

Lease Expiration: October 31, 2014

Rent reserved based on monthly charges at time of rejection:

Rent	\$33,504.05
Additional rent	2,799.44
Real Estate Taxes	<u>4,616.91</u>
	\$40,920.40

Maximum claim based on § 502(b)(6):

Compare: 12 months x \$40,920.40 \$491,044.85

Rent for remaining term:

01/02/2009 – 10/31/2014 (70 months) \$ 2,864,428.00

X 15% = \$ 429,664.20

Calculation of Real Estate Taxes:

Taxes, Summer 2008: \$54,173.93

Taxes, Winter 2008: \$ 1,229.04
\$55,402.97

Average Monthly: \$ 4,616.91

Landlord reserves its administrative claim for any unpaid post-petition, pre-rejection rent and related charges.

Landlord reserves claims for additional damages to the premises, including clean-up and re-renting expenses.

Landlord reserves claim for percentage rent through October, 2008.

Attachments:

Prime Lease dated October 17, 1989, between J.S. Park Partnership II ("J.S. Park"), Landlord, and Builders Square, Inc., Tenant ("Prime Lease");

Sublease dated July 7, 1995, between The Musicland Group, Inc., Sublandlord (successor to Builders Square, Inc., by assignment dated December 4, 1994), and Circuit City Stores, Inc. (Subtenant) ("Lease");

Non-Disurbance, Attornment and Additional Covenant Agreement dated December 19, 1995, between Fraydun Manocherian, successor to J.S. Park, and Circuit City Stores, Inc.;

First Amendment to Sublease dated May 3, 1996, between Musicland Group, Inc., Sublandlord, and Circuit City Stores, Inc., Subtenant;

Surrender Agreement dated September 28, 2004, between Fraydun Manocherian, Landlord, and Media Play, Inc. (successor to Musicland Group, Inc., by assignment and assumption dated November 1, 1996) to surrender and terminate Prime Lease, and for Landlord to recognize Sublease.

Note: Pan Am Equities, Inc., is the successor to Fraydun Manocherian.